IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

TUESDAY, THE TWENTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE Mr. JUSTICE C.V.RAMULU

WRIT PETITION NO : 261 of 2004

Between:

M/s. Nanda Printers, having its business at 3-6-363, Liberty X Roads,Hyderabad rep by its Proprietor Smt. Nanda Bai
W/o. M.P. Parameshwar, R/o.1-2-288/51,Domalguda, Hyderabad.

..... PETITIONER

AND

1. A.P.Mahesh Cooperative Urban Bank Ltd. Malakpet Branch Hyderabad rep by its Branch Manager
2. Union of India rep by its Secretary
Ministry of Law Sastry Bhavan RP Road, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction more particularly one in the nature of Writ of Mandamus i) declaring the Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 more particularly Sections 13, 15 and 54 of the said Act as illegal, arbitrary and unconstitutional apart from being violative of principles of natural justice and strike down the said Act more particularly Sections 13, 15 and 54 consequently ii) declare the notice issued by the 1st Respondent in No. APMB/HO/REC/ /2003-04 dated 21-4-2003, having invoked the arbitration clause before the Arbitrator appointed under Cooperative Societies Act as illegal, arbitrary and unconstitutional apart from being violative of Principles of Natural Justice.

Counsel for the Petitioner:MR.NANDIGAM KRISHANA RAO

Counsel for the Respondent No.2: MR.A.RAJASHEKAR

Reddy, SC for Central

Government.

Counselo for the Respondent No.1:Mr. Murali Narayan

Bung.

The Court made the following :

ORAL ORDER:

(per The Honourable Sri Devinder Gupta, the Chief Justice)

Against the impugned notice, petitioner has got an effective alternative remedy of appeal available under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. With leave and liberty granted, the Writ Petition is dismissed. No costs.

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DEVINDER GUPTA, C.J.

20.7.2004.

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C.V.RAMULU, J.

To

1. The Secretary to Government of India, Ministry

of Law, Sastry Bhavan, RP Road, New Delhi.

2. Two CD copies.